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INFO RUCNFRG/FRG COLLECTIVE IMMEDIATE  
RUEHTH/AMEMBASSY ATHENS IMMEDIATE 0343  
RUEHLO/AMEMBASSY LONDON IMMEDIATE 8962  
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RUEHBS/USEU BRUSSELS IMMEDIATE

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E.O. 12958: DECL: 04/28/2018  
TAGS: [KNNP](#) [PTER](#) [EFIN](#) [MNUC](#) [GR](#) [IR](#) [GM](#)  
SUBJECT: GERMAN RESPONSE - REQUEST FOR VIGILANCE REGARDING  
BANK SADERAT'S BRANCH IN ATHENS

REF: A. STATE 43492  
[B](#). BERLIN 405  
[C](#). BERLIN 333  
[D](#). DUESSELDORF 8  
[E](#). BERLIN 211

Classified By: EMIN Robert A. Pollard for reasons 1.4  
(b) and (d).

[1](#). (S) EconOff delivered ref A demarche April 28-29 to MFA Deputy Director for International Economic and Financial Policy Sabine Seidler, Economics Ministry Foreign Trade Law Desk Officer Martin Lutz, and Finance Ministry Director for Terrorism Finance and Money Laundering Michael Findeisen. All three expressed appreciation for the information and reviewed German Government action to date to increase bank regulators' oversight and to inform German banks of their legal obligation to undertake additional, rigorous due diligence on all Iran-related transactions (see refs B - E). Lutz stated that German banks are "already quite vigilant" with respect to Iran-related business, pointing out that German banks have dramatically scaled back their involvement in Iran.

[2](#). (S) Findeisen said ref A information comes as "no surprise" given the recent Financial Action Task Force (FATF) report on Greece's failure to implement an anti-money laundering/combating terrorist financing (AML/CTF) regime. "It's a nightmare," Findeisen exclaimed, "there's no supervision." In response to a question, Findeisen said the EU Commission has the legal competence to file a formal complaint with the European Court of Justice to compel Greece to enact and implement an AML/CTF regime. He pointed to a previous instance when the EU successfully pursued a similar course of action with Austria. He added that the German branch of Bank Saderat is relatively small, noting that few Iranians living in Germany do business with Saderat.

TIMKEN JR